

STATEMENT FOR THE PRESS

Released for publication
Friday afternoon, Dec. 19;
not earlier.

St. 4362
Federal Reserve Board,
December 18, 1924.

CONDITION OF MEMBER BANKS IN LEADING CITIES

Increases of \$49,000,000 in loans and investments, as against decreases of \$46,000,000 in net demand and Government deposits, and of \$55,000,000 in reserve balances, are shown in the Federal Reserve Board's weekly consolidated statement of condition on December 10 of 739 member banks in leading cities.

Total loans and discounts went up \$57,000,000, the larger increase of \$82,000,000 in loans on corporate securities being offset in part by decreases of \$20,000,000 in loans on U. S. Government securities and of \$5,000,000 in "All other" largely commercial loans and discounts. Total investments were reduced by \$8,000,000, holdings of U. S. Liberty bonds and pre-war bonds showing a decline of \$24,000,000, while U. S. Treasury bonds and U. S. Treasury notes were increased by \$8,000,000, each.

Loans and discounts of the New York City members were \$30,000,000 more than for the previous week; declines of \$20,000,000 in loans on U. S. Government securities and of \$14,000,000 in "All other" loans and discounts partly offsetting an increase of \$64,000,000 in loans on corporate securities. Investments of these banks in U. S. securities went down \$19,000,000, of which \$16,000,000 was in liberty bonds, and holdings of corporate securities went down \$8,000,000.

Net demand deposits of all reporting members show but little change for the week, increases in the Chicago, Minneapolis, St. Louis, Dallas, Atlanta, Richmond and San Francisco districts being nearly offset by decreases in the other districts, principally New York and Philadelphia. The New York City banks report a reduction of \$14,000,000 in time deposits. Net withdrawals of Government deposits aggregated \$47,000,000, of which \$9,000,000 is shown for the New York City members.

Reserve balances with Federal Reserve banks were reduced by \$55,000,000, the New York City banks reporting a reduction of \$59,000,000 under this head. Cash in vault increased by \$11,000,000.

Borrowings of all reporting institutions from the Federal reserve banks were increased from \$103,000,000 to \$110,000,000. Like borrowings of member banks in New York City were reduced from \$32,000,000 to \$13,000,000.

A summary of changes in the principal assets and liabilities of reporting members during the week and year ending December 10, 1924, follows:

	Increase or decrease during	
	Week	Year
Loans and discounts, total	+ \$57,000,000	+ \$1,055,000,000
Secured by U.S. Govt. obligations	- 20,000,000	- 45,000,000
Secured by stocks and bonds	+ 82,000,000	+ 836,000,000
All other	- 5,000,000	+ 264,000,000
Investments, total	- 8,000,000	+ 1,132,000,000
U. S. bonds	- 16,000,000	+ 434,000,000
U. S. Treasury notes	+ 8,000,000	- 195,000,000
U.S. Certificates of indebtedness	- -	+ 194,000,000
Other bonds, stocks and securities	- -	+ 699,000,000
Reserve balances with F. R. Banks	- 55,000,000	+ 245,000,000
Cash in vault	+ 11,000,000	-
Net demand deposits	+ 1,000,000	+ 1,961,000,000
Time deposits	- -	+ 767,000,000
Government deposits	- 47,000,000	+ 52,000,000
Total accommodation at F. R. Banks	+ 7,000,000	- 379,000,000

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PRINCIPAL RESOURCE AND LIABILITY ITEMS OF REPORTING MEMBER BANKS IN LEADING CITIES

(In thousands of dollars)

	Dec. 10, 1924	Dec. 3, 1924	June 11, 1924	Dec. 12, 1923
Number of reporting banks - - - - -	739	739	749	766
Loans and discounts, gross:				
Secured by U. S. Government obligations - - - - -	179,545	199,046	214,177	224,070
Secured by stocks and bonds (other than U. S. securities) - - - - -	4,603,544	4,521,646	3,966,433	3,767,927
All other loans and discounts - - - - -	8,189,223	8,194,076	7,896,121	7,925,456
Total loans and discounts - - - - -	12,972,312	12,914,768	12,076,731	11,917,523
U. S. Pre-war bonds - - - - -	262,409	263,961	270,133	274,070
U. S. Liberty bonds - - - - -	1,464,245	1,486,224	1,168,717	1,012,494
U. S. Treasury bonds - - - - -	75,230	67,321	69,433	80,834
U. S. Treasury notes - - - - -	646,611	638,933	662,814	841,379
U. S. Certificates of indebtedness - - - - -	278,957	278,599	85,516	85,403
Other bonds, stocks and securities - - - - -	2,876,601	*2,876,657	2,463,032	2,177,341
Total loans and discounts and investments - - - - -	18,576,365	*18,526,513	16,795,486	16,339,044
Reserve balances with Federal Reserve Banks - - - - -	1,669,231	1,724,224	1,539,492	1,423,824
Cash in vault - - - - -	321,172	310,401	287,077	321,285
Net demand deposits - - - - -	13,213,043	13,211,834	11,784,757	11,252,421
Time deposits - - - - -	4,826,351	4,826,199	4,347,326	4,058,847
Government deposits - - - - -	85,416	132,355	80,194	33,500
Bills payable and rediscounts with Federal Reserve Banks:				
Secured by U. S. Government obligations - - - - -	67,912	67,336	55,276	241,213
All other - - - - -	41,795	35,786	85,048	247,471
Ratio of bills payable and rediscounts with Federal Reserve Banks to total loans and investments, per cent - - - - -	.6	.6	.8	3.0

*Revised figures.

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PRINCIPAL RESOURCE AND LIABILITY ITEMS OF ALL REPORTING MEMBER BANKS IN EACH FEDERAL RESERVE DISTRICT AS AT CLOSE OF BUSINESS, DECEMBER 10, 1924.

(In thousands of dollars)

Federal Reserve District	Boston	New York	Phila.	Cleve.	Rich.	Atlanta	Chicago	St. Louis	Minn.	Kans. Cy.	Dallas	San Fran.	Total
Number of reporting banks	42	108	55	77	75	36	101	33	25	71	50	66	739
Loans and discounts, gross:													
Secured by U.S. Govt. oblig.	9,827	65,986	10,261	18,454	6,648	7,652	31,010	9,580	2,812	4,363	3,401	9,551	179,545
Secured by stocks & bonds	268,807	2,146,848	313,459	409,821	125,262	65,679	672,476	173,078	62,656	90,955	66,608	207,895	4,603,544
All other loans & discounts	651,284	2,595,217	369,209	728,207	344,516	381,497	1,203,417	313,383	214,854	330,977	226,057	830,605	8,189,223
Total loans and discounts	929,918	4,808,051	692,929	1,156,482	476,426	454,828	1,906,903	496,041	280,322	426,295	296,066	1,048,051	12,972,312
U. S. Pre-war bonds	13,458	51,558	10,675	45,543	26,153	15,031	22,223	14,366	8,536	11,217	18,552	25,097	262,409
U. S. Liberty bonds	82,116	689,863	53,191	194,747	35,629	10,514	163,007	24,951	28,902	38,588	14,530	128,207	1,464,245
U. S. Treasury bonds	3,775	18,632	2,960	4,510	1,986	622	13,688	1,692	226	3,116	1,001	23,022	75,230
U. S. Treasury notes	8,896	308,043	31,665	65,528	2,717	2,762	126,894	11,165	20,109	26,744	9,725	32,363	646,611
U. S. Certificates of Indebtedness	8,368	147,886	14,238	18,919	1,001	2,310	28,021	3,860	13,116	6,743	5,050	29,445	278,957
Other bonds, stocks and securities	198,497	1,133,429	256,505	348,934	64,299	42,851	420,510	99,653	36,873	71,180	19,659	184,211	2,876,601
Total loans and discounts and investments	1,245,028	7,157,462	1,062,163	1,834,663	608,211	528,918	2,681,246	651,728	388,084	583,883	364,583	1,470,396	18,576,365
Reserve balances with F.R.Bk.	94,957	776,696	78,147	130,241	39,157	37,943	242,985	48,985	30,443	50,260	30,538	108,929	1,669,281
Cash in vault	23,471	91,977	19,856	36,416	15,881	11,937	57,878	8,386	6,772	13,324	11,633	23,641	321,172
Net demand deposits	880,360	5,909,123	763,906	1,026,612	369,776	306,624	1,737,617	397,632	273,919	470,926	270,766	805,782	13,213,043
Time deposits	316,001	1,149,822	171,512	694,207	178,600	191,896	919,171	213,618	99,428	134,962	91,219	665,915	4,826,351
Government deposits	9,429	19,881	13,576	10,755	4,333	3,028	7,210	1,455	708	1,671	2,227	11,143	85,416
Bills payable and rediscounts with F. R. Bank:													
Secured by U.S. Govt. oblig.	2,461	28,148	11,719	18,252	1,225	187	3,159	529	-	42	290	1,900	67,912
All other	4,507	5,299	3,070	7,534	5,148	10,633	755	1,100	-	-	2,549	1,200	41,795

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FOR PUBLICATION AT 12:00 P.M., DECEMBER 19, 1924; NOT EARLIER.
 PRINCIPAL RESOURCE AND LIABILITY ITEMS OF REPORTING MEMBER BANKS IN F. R. BANK AND BRANCH CITIES AND IN OTHER SELECTED CITIES

(In thousands of dollars)

	New York City		City of Chicago		All F. R. Bank cities		F. R. Branch cities		Other selected cities	
	Dec. 10	Dec. 3	Dec. 10	Dec. 3	Dec. 10	Dec. 3	Dec. 10	Dec. 3	Dec. 10	Dec. 3
Number of reporting banks	67	67	47	47	255	255	193	193	291	291
Loans and discounts, gross:										
Secured by U.S.Govt. obligations	61,762	81,845	23,877	23,922	123,144	141,921	31,686	32,332	24,715	24,793
Secured by stocks and bonds	1,924,562	1,860,663	511,723	499,337	3,385,905	3,317,898	663,405	657,926	554,234	545,822
All other loans and discounts	2,299,017	2,313,106	704,238	710,495	5,119,887	5,145,519	1,694,924	1,680,945	1,374,412	1,367,612
Total loans and discounts	4,285,341	4,255,614	1,239,838	1,233,754	8,628,936	8,605,338	2,390,015	2,371,203	1,953,361	1,938,227
U. S. Pre-war bonds	41,031	41,032	4,089	4,113	92,105	92,088	72,934	73,586	97,370	98,287
U. S. Liberty bonds	594,188	609,718	80,296	79,958	910,284	929,796	357,166	357,136	196,795	199,292
U. S. Treasury bonds	12,095	12,161	4,186	2,965	33,463	30,889	20,617	17,737	21,150	18,695
U. S. Treasury notes	286,441	290,374	97,222	97,195	469,645	465,161	129,252	127,426	47,714	46,396
U. S. Certificates of indebtedness	144,776	143,520	18,570	19,463	221,274	219,290	41,305	43,092	16,378	16,217
Other bonds, stocks and securities	870,675	879,110	205,313	201,430	1,648,521	1,651,396	697,457	698,035	530,623	*527,226
Total loans and discounts and investments	6,234,547	6,231,529	1,649,514	1,638,878	12,004,228	11,993,958	3,708,746	3,688,215	2,863,391	*2,844,340
Reserve balances with F. R. Bank	720,690	780,035	174,854	180,545	1,213,515	1,277,176	271,338	269,965	184,428	177,083
Cash in vault	74,397	71,169	30,167	29,252	161,819	153,824	70,366	69,342	88,987	87,235
Net demand deposits	5,367,893	5,390,624	1,178,046	1,169,190	9,247,843	9,269,020	2,192,203	2,181,554	1,772,937	1,761,320
Time deposits	810,913	825,159	451,835	445,730	2,449,670	2,462,171	1,383,767	1,371,065	992,914	992,963
Government deposits	16,410	25,489	3,082	4,836	55,108	85,582	23,875	36,809	6,433	9,964
Bills payable and rediscounts with F. R. Bank:										
Secured by U.S.Govt. obligations	9,755	29,980	655	7,455	26,195	42,169	35,100	19,917	6,617	5,250
All other	2,791	1,536	270	428	16,570	12,097	12,008	9,421	13,217	14,268

*Revised figures